Subsequent to enactment of Chapter III-C of the Reserve Bank of India Act, there have been several representations from Associations of Shroffs and financiers stating that enforcement of the provisions of Chapter III-C would force them to close down their business. Several unincorporated bodies have also filed writ petitions in the various High Courts challenging the constitutional validity of the provisions of the said Chapter. Over 50 such petitions filed in the Delhi High Court have been dismissed in December 1985 and the constitutional validity of Chapter III-C of the Reserve Bank of India Act has been upheld by the Delhi High Court. Some of these petitioners have gone in for appeal before the Supreme Court and the matter is *sub-judice*.

Trade deficit

112. SHRI KRISHNA KUMAR BIRLA: Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that the country, is likely to suffer trade deficit of over Rs. 9000 crores during the year 1985-86;

(b) if so, to what extent the country will have to draw down on its scarce foreign exchange reserves; and

(c) what is its likely impact on the industrial growth and the inflationary trends in the country and whether rupee devaluation is anticipated as a result thereof?

THE MINISTER OF COMMERCE AND FOOD AND CIVIL AND SUPPLIES (SHRI P. SHIV SHANKER): (a) It is difficult to precise to state the trade deficit with which we will end the financial year 1985-86. However, according to rough estimates the deficit this year is likely to be more than last year.

(b) and (c) Movement in foreign exchange reserves, industrial growth price situation and value of rupee depend on many factors. It is therefore difficult to indicate the extent to which the trade deficit would influence them.

Average Trade deficit

113. SHRI KRISHNA KUMAR BIRLA: Will the Minister of COMMERCE be pleased to state:

(a) what is the average trade deficit since 1981-82 till 1984-85 and what is the present trend of Indian trend and the likely deficit during 1985-86;

(b) to what extent the country has been able to raise commercial loans in the global financial market and how do Government view it in relation to the export performance;

(c) in which field, according to Government, India's export performance has been lacking and do Government consider the release of limited foreign exchange to the manufacturers|exporters for undertaking export campaigns and organising market research abroad as one of the causes for unsatisfactory export performance; and

(d) what remedial measures are contemplated by Government to step up exports and to find out new port markets so as to augment country's resources during the Seventh Plan period?

THE MINISTER OF COMMERCE AND FOOD AND CIVIL SUPPLIES (SHRI P. SHIV SHANKER): (a) The annual average trade deficit for 1981-82 to 1984-85 is Rs. 5657.77 crores.

According to the provisional data available, the trade deficit during April-September, 1985 is Rs. 4124.0 crores as compared to the deficit of Rs. 2290.6 crores during April-September, 1984. According to rough estimates the deficit this year is likely to be more than last year.

(b) The approvals given for External Commercial Borrowings during the last 5 years are as under:

	(Rs. Crores)
1981-82	1204
1982-83	2026
1983-84	1085
1984-85	1906
1985-86	1500

E : Estimated

SOURCE: Department Economic Affairs.

Government has been using external commercial borrowings selectively after taking into account, among other things, the availability of funds from other sources like bilateral aid, export earnings, etc.

(c) The principal items which had shown decline in exports during 1984-85 over 1983-84 as well as during April-Sept., 1985 over April-Sept., 1984 include Tobacco unmanufactured and refuse; sugar and sugar preparation, oil cakes, cotton. Raw; Fabrics of man-made fibres; Coir & coir manufactures; Metal Mfrs. (excl. Iron & steel and Mineral fuels, lubricants & related products (petroleum products). The marketing development assistance is given to exporters for various export promotion activities.

(d) Policy measures are being continuously evolved for increasing Indias exports. These include measures for increasing and diversifying the production and making our exports more competitive in selected commodities and markets.

आयात और निर्यात

114. **श्री हुक्मदेव नारायण यादव :**

डा० बापू कालदाते :

डा० (श्रीमती) सरोजनी महिषी :

क्या **वाणिज्य** मंत्री यह बताने की कृपा करेंगे कि :

(क) जनवरी, 1985 से दिसम्बर 1985 के दौरान किन-किन देशों के साथ कुल कितने रुपये का आयात निर्यात किया गया ; और

(ख) किन-किन देशों के साथ व्यापार करने में भारत को नुकसान उठाना पड़ा और किन-किन देशों के साथ व्यापार में इसे लाभ हुआ और इस प्रकार हुए नुकसानों तथा लाभों का ब्यौरा क्या है ?

वाणिज्य तथा खाद्य और नागरिक पूर्ति मंत्री (श्री पी० शिवशंकर) : (क) और (ख) व्यापार आंकड़े वित्तीय वर्ष आधार पर संकलित किए जाते हैं । नवीनतम उपलब्ध आंकड़ों के अनुसार एक विवरण संलग्न है जिसमें अप्रैल-सितम्बर, 1985 के दौरान प्रमुख व्यापारिक साझेदारों के साथ भारत के निर्यात, आयात तथा व्यापार शेष दर्शाये गये है ।

विवरण

अप्रैल-सितम्बर 1985 के दौरान प्रमुख व्यापारिक साझेदारों के साथ भारत के निर्यात, आयात तथा व्यापार शेष

(करोड़ रु०

देश	निर्यात	आयात	व्यापार शेष
बैल्जियम . . .	30.18	441.75	—411.57
फ्रांस . . .	78.38	272.54	—194.16
संघीय जर्मन गणराज्य . .	197.05	678.48	—481.43
इटली . . .	107.57	143.55	—35.98